



KOSSAN RUBBER INDUSTRIES BHD
 Company No. 197901003918 (48166-W)
 (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 31/12/2021 RM '000	AUDITED AS AT 31/12/2020 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,373,275	1,273,685
Investment properties	66,719	67,591
Investment in joint venture	1,352	1,352
Other investments	413	413
Goodwill on consolidation	4,926	4,926
Intangible assets	1,155	1,155
Rights-of-use assets	45,712	49,175
Deferred tax assets	194	194
	<u>1,493,746</u>	<u>1,398,491</u>
Current Assets		
Inventories	424,022	440,069
Trade receivables	543,445	600,581
Derivative financial assets	650	17,860
Current tax assets	0	10,766
Other receivables	30,305	76,701
Cash and bank balances	2,557,471	1,089,507
	<u>3,555,893</u>	<u>2,235,484</u>
TOTAL ASSETS	<u>5,049,639</u>	<u>3,633,975</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,707,663	2,060,949
	<u>4,031,548</u>	<u>2,384,834</u>
Non-controlling interests	27,738	28,405
Total Equity	<u>4,059,286</u>	<u>2,413,239</u>
Non-Current Liabilities		
Loans and borrowings	43,521	107,176
Deferred tax liabilities	127,866	117,109
Lease liabilities	9,705	11,206
	<u>181,092</u>	<u>235,491</u>
Current Liabilities		
Trade and other payables	297,901	486,439
Derivative financial liabilities	516	2,747
Lease liabilities	5,157	4,435
Bank borrowings	130,455	383,310
Term loans	63,451	64,551
Taxation	311,781	43,763
	<u>809,261</u>	<u>985,245</u>
Total liabilities	<u>990,353</u>	<u>1,220,736</u>
TOTAL EQUITY AND LIABILITIES	<u>5,049,639</u>	<u>3,633,975</u>
Net assets per share (sen)	158.00	93.34

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of Company						Non-Controlling Interests	Total
	Share Capital	Translation Reserve	Treasury Shares	Capital Reserve	Retained earnings	Total		
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000		
Unaudited - for the year ended 31 December 2021								
At 01 January 2021	323,885	7,543	(13,797)	(17)	2,067,220	2,384,834	28,405	2,413,239
Foreign currency translation difference from foreign operations	-	5,559	-	-	-	5,559	-	5,559
Additions during the period	-	-	(12,967)	-	-	(12,967)	-	(12,967)
Dividends To owners of the Company	-	-	-	-	(1,199,426)	(1,199,426)	(467)	(1,199,893)
Acquisition of non-controlling interest	-	-	-	-	-	-	(3,500)	(3,500)
Total comprehensive income for the year	-	-	-	-	2,853,548	2,853,548	3,300	2,856,848
At 31 December 2021	323,885	13,102	(26,764)	(17)	3,721,342	4,031,548	27,738	4,059,286
Audited - for the year ended 31 December 2020								
At 01 January 2020	323,885	5,148	-	(397)	1,095,654	1,424,290	26,721	1,451,011
Foreign currency translation difference from foreign operations	-	2,395	-	-	-	2,395	430	2,825
Dividends To owners of the Company	-	-	-	-	(115,104)	(115,104)	(299)	(115,403)
Total comprehensive income for the year	-	-	-	-	1,086,670	1,086,670	5,433	1,092,103
Acquisition of non-controlling interest	-	-	-	380	-	380	(3,880)	(3,500)
Own shares acquired	-	-	(13,797)	-	-	(13,797)	-	(13,797)
At 31 December 2020	323,885	7,543	(13,797)	(17)	2,067,220	2,384,834	28,405	2,413,239

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020



KOSSAN RUBBER INDUSTRIES BHD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 31/12/2021	Preceding Year Corresponding Quarter 31/12/2020	Current Year to Date 31/12/2021	Preceding Year to Date 31/12/2020
	RM '000	RM '000	RM '000	RM '000
Revenue	924,555	1,307,022	6,657,487	3,638,472
Operating expenses	(660,602)	(593,150)	(2,934,255)	(2,260,925)
Other operating income	10,338	56,214	30,588	78,826
Profit from operations	274,291	770,086	3,753,820	1,456,373
Finance cost	(587)	(5,218)	(6,050)	(14,963)
Profit before taxation	273,704	764,868	3,747,770	1,441,410
Taxation	(54,632)	(221,044)	(890,922)	(349,307)
Profit after taxation	219,072	543,824	2,856,848	1,092,103
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period/year	219,072	543,824	2,856,848	1,092,103
Attributable to:				
Equity shareholders of the Company	218,674	543,424	2,853,548	1,086,670
Non-controlling interests	398	400	3,300	5,433
	219,072	543,824	2,856,848	1,092,103
Total comprehensive income for the period/year attributable to:				
Equity shareholders of the Company	218,674	543,424	2,853,548	1,086,670
Non-controlling interests	398	400	3,300	5,433
	219,072	543,824	2,856,848	1,092,103
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	8.57	21.25	111.80	42.49

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020



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NOTES TO UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Current Quarter ended 31/12/2021 RM '000	Current Financial Period ended 31/12/2021 RM '000
<u>Other operating income</u>		
Interest income	9,156	26,525
Rental income	86	253
Other income	1,096	3,810
	10,338	30,588
<u>Other expenses</u>		
Interest expenses	587	6,050
Depreciation	29,262	115,434
Provision for/write off of receivables	-	-
Provision for/write off of inventories	-	-
(Gain)/loss on disposal of unquoted investment	-	-
Impairment of assets	-	-
Foreign exchange (gain)/loss - realised	(5,147)	(21,242)
Foreign exchange (gain)/loss - unrealised	(1,183)	1,682
(Gain)/loss on derivatives - unrealised	916	(134)
Exceptional items (Contribute towards Covid-19 Vaccination)	-	50,000



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Year to date ended 31/12/2021 RM '000	Year to date ended 31/12/2020 RM '000
Net profit before taxation	3,747,770	1,441,410
Adjustment for non-cash items		
Depreciation	115,434	113,595
Interest income	(26,525)	(9,661)
Interest expenses	6,050	14,963
Gain from disposal of fixed assets	-	(50,102)
Impairment loss on trade receivables	-	174
Foreign exchange (gain)/loss - unrealised	1,682	4,650
(Gain) on derivatives - unrealised	(134)	(15,113)
Operating profit before changes in working capital	<u>3,844,277</u>	<u>1,499,916</u>
Changes in Working Capital		
Net change in current assets	140,800	(366,811)
Net change in current liabilities	(190,769)	271,509
Cash from operating activities	<u>3,794,308</u>	<u>1,404,614</u>
Dividends paid	(1,199,893)	(153,771)
Interest expenses	(6,050)	(19,383)
Interest income	26,525	9,661
Taxation paid	(601,381)	(258,839)
Net cash from operating activities	<u>2,013,509</u>	<u>982,282</u>
Investing activities		
Proceeds from disposal of property, plant and equipment	-	148,876
Acquisition of rights-of-use assets	-	(719)
Acquisition of additional investments in subsidiary	(3,500)	(3,500)
Acquisition of property, plant and equipment	(214,152)	(175,074)
	<u>1,795,857</u>	<u>951,865</u>
Financing activities		
Purchase of treasury shares	(12,967)	(13,797)
Additional/(Repayment) of finance lease liabilities	2,684	-
Additional/(Repayment) of bank borrowings	(317,610)	(13,966)
Net change in cash & cash equivalent	<u>1,467,964</u>	<u>924,102</u>
Cash & cash equivalent at beginning of year	1,089,507	165,405
Cash & cash equivalent at end of the period	<u><u>2,557,471</u></u>	<u><u>1,089,507</u></u>
Cash & cash equivalent at end of the period		
Cash & bank balances	1,028,014	585,007
Short term deposits with licensed banks	1,529,457	504,500
	<u><u>2,557,471</u></u>	<u><u>1,089,507</u></u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020